

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**  
**FOR**  
**THE MAWNAN ANVIL TRUST**

Lang Bennetts Chartered Accountants  
Bickland House  
Bickland Water Road  
Falmouth  
Cornwall  
TR11 4SB

**THE MAWNAN ANVIL TRUST**

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**FOR THE YEAR ENDED 31 AUGUST 2020**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

To promote and to develop educational, environmental, economic, heritage and arts interests and activities for the benefit of the Parish of Mawnan and its inhabitants and, in particular, without prejudice to generality of the foregoing;

a, to secure, protect, preserve, develop and improve buildings and other features of historic or architectural merit in the Parish of Mawnan and the surrounding area, for the public benefit.

b, to advance the education of the public, in particular, children of school age, in traditional and contemporary arts and crafts; and the architectural, economic and social history of Cornwall, in particular, of the Parish of Mawnan.

**Significant activities**

The charity has a site which will be used to deliver its objectives. The Old Smithy provides a focal point in the Parish of Mawnan, linking some of the bygone heritage of the area to more modern activities. The project provides an educational resource for local groups as well as encouraging economic development and commerce.

**Public benefit**

The trustees have had regard to the Charities Commission guidance on public benefit.

**Volunteers**

The successful running of the Trust depends upon the immense contribution in both time and money by the Trustees and volunteers.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

During the year, a grant of £1,712 was received from the Parish Council.

We are pleased to have cleared a large proportion of the rental arrears during the year.

**FINANCIAL REVIEW**

**Financial position**

At 31 August 2020 the free reserves of the charity are £358,515 (2019: £363,339).

The net deficit for the year as set out in the Statement of Financial Activities was (£4,824) (2019: deficit (£7,457)).

In the opinion of the Trustees the level of reserves in the unrestricted fund is sufficient to provide the finances necessary to fund the administration of the Charity for the foreseeable future.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Charity is a private company limited by guarantee and was incorporated on 7 August 2002. It is governed by its memorandum and articles and has been registered as a development trust. The charity was registered with the Charities Commission on 12 September 2003.

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

04505128 (England and Wales)

**Registered Charity number**

1099398

**Registered office**

14 Greenfields Close  
Mawnan Smith  
FALMOUTH  
Cornwall  
TR11 5EX

**Trustees**

Mr A Evans  
Mr H E Gladwin  
Ms K J Hellyar  
Miss S King  
Mr D R Morgan  
Mr M I Newman  
Mr R Sadler  
Mr R W M Tremayne  
Mr A J Tully

**Company Secretary**

Mr I Martin

**Independent Examiner**

Lang Bennetts Chartered Accountants  
Bickland House  
Bickland Water Road  
Falmouth  
Cornwall  
TR11 4SB

Approved by order of the board of trustees on 22 October 2020 and signed on its behalf by:

Mr M I Newman - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE MAWNAN ANVIL TRUST**

**Independent examiner's report to the trustees of The Mawnan Anvil Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rebecca Thomas  
Lang Bennetts Chartered Accountants  
Bickland House  
Bickland Water Road  
Falmouth  
Cornwall  
TR11 4SB

Date: .....

**THE MAWNAN ANVIL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		1,712	100
Other trading activities	2	<u>6,767</u>	<u>7,596</u>
<b>Total</b>		<u>8,479</u>	<u>7,696</u>
 <b>EXPENDITURE ON</b>			
Raising funds		4,237	5,890
<b>Charitable activities</b>			
Secure, protect, preserve, develop and improve historical buildings		4,005	4,202
Other expenditure		<u>5,061</u>	<u>5,061</u>
<b>Total</b>		<u>13,303</u>	<u>15,153</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(4,824)</u>	<u>(7,457)</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		363,339	370,796
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>358,515</u></u>	<u><u>363,339</u></u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 AUGUST**  
**2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	187,575	192,636
Heritage assets	7	<u>166,575</u>	<u>166,575</u>
		354,150	359,211
<b>CURRENT ASSETS</b>			
Debtors	8	70	580
Cash at bank		<u>4,955</u>	<u>4,268</u>
		5,025	4,848
<b>CREDITORS</b>			
Amounts falling due within one year	9	(660)	(720)
<b>NET CURRENT ASSETS</b>		<u>4,365</u>	<u>4,128</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		358,515	363,339
<b>NET ASSETS</b>		<u>358,515</u>	<u>363,339</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>358,515</u>	<u>363,339</u>
<b>TOTAL FUNDS</b>		<u>358,515</u>	<u>363,339</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**BALANCE SHEET -**  
**continued**  
**31 AUGUST**  
**2020**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 October 2020 and were signed on its behalf by:

Mr M I Newman - Trustee

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	2020	2019
	£	£
Fundraising events	47	431
Rental income	6,720	7,090
Sale of equipment	-	75
	<u>6,767</u>	<u>7,596</u>

**THE MAWNAN ANVIL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**3. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	<u>5,061</u>	<u>5,061</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	100
Other trading activities	<u>7,596</u>
<b>Total</b>	<u>7,696</u>
<b>EXPENDITURE ON</b>	
Raising funds	5,890
<b>Charitable activities</b>	
Secure, protect, preserve, develop and improve historical buildings	4,202
Other expenditure	5,061
<b>Total</b>	<u>15,153</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(7,457)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	370,796
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>363,339</u></u>

**THE MAWNAN ANVIL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**6. TANGIBLE FIXED ASSETS**

Freehold  
property  
£

**COST**

At 1 September 2019 and 31 August 2020

253,042

**DEPRECIATION**

At 1 September 2019

60,406

Charge for year

5,061

At 31 August 2020

65,467

**NET BOOK VALUE**

At 31 August 2020

187,575

At 31 August 2019

192,636

**7. HERITAGE ASSETS**

Total  
£

**MARKET VALUE**

At 1 September 2019 and 31 August 2020

166,575

**NET BOOK VALUE**

At 31 August 2020

166,575

At 31 August 2019

166,575

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2020

2019

£

£

Trade debtors

70

580

**THE MAWNAN ANVIL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Accrued expenses	<u>660</u>	<u>720</u>

**10. MOVEMENT IN FUNDS**

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
<b>Unrestricted funds</b>			
General fund	363,339	(4,824)	358,515
<b>TOTAL FUNDS</b>	<u>363,339</u>	<u>(4,824)</u>	<u>358,515</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	8,479	(13,303)	(4,824)
<b>TOTAL FUNDS</b>	<u>8,479</u>	<u>(13,303)</u>	<u>(4,824)</u>

**Comparatives for movement in funds**

	At 1/9/18	Net movement in funds	At 31/8/19
	£	£	£
<b>Unrestricted funds</b>			
General fund	370,796	(7,457)	363,339
<b>TOTAL FUNDS</b>	<u>370,796</u>	<u>(7,457)</u>	<u>363,339</u>

**THE MAWNAN ANVIL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	7,696	(15,153)	(7,457)
<b>TOTAL FUNDS</b>	<u>7,696</u>	<u>(15,153)</u>	<u>(7,457)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/9/18 £	Net movement in funds £	At 31/8/20 £
<b>Unrestricted funds</b>			
General fund	370,796	(12,281)	358,515
<b>TOTAL FUNDS</b>	<u>370,796</u>	<u>(12,281)</u>	<u>358,515</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	16,175	(28,456)	(12,281)
<b>TOTAL FUNDS</b>	<u>16,175</u>	<u>(28,456)</u>	<u>(12,281)</u>

**THE MAWNAN ANVIL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2020.